



SENATE MOTION

MADAM PRESIDENT:

I move that Senate Bill 364 be amended to read as follows:

- 1 Page 4, line 24, delete "from a claimant." and insert "**under section**
- 2 **18(b) of this chapter.**"
- 3 Page 8, delete lines 38 through 42.
- 4 Delete pages 9 through 10.
- 5 Page 11, delete lines 1 through 7.
- 6 Page 13, line 5, reset in roman "two".
- 7 Page 13, line 5, delete "three".
- 8 Page 13, line 5, reset in roman "(\$250,000)".
- 9 Page 13, line 5, delete "(\$350,000)".
- 10 Page 13, line 6, delete "two hundred".
- 11 Page 13, line 7, delete "fifty thousand".
- 12 Page 13, line 7, reset in roman "(\$1,000,000)".
- 13 Page 13, line 7, delete "(\$1,250,000)".
- 14 Page 14, between lines 19 and 20, begin a new paragraph and insert:
- 15 "**(1) The following apply:**
- 16 **(1) If the director or the director's designated representative**
- 17 **finds a deficiency in minimum net worth prior to a licensee's**
- 18 **next audit by the agency, the director shall issue a notice of**
- 19 **deficiency to the licensee stating that the licensee has thirty**
- 20 **(30) days to correct the deficiency.**
- 21 **(2) If a licensee fails to correct a deficiency in minimum net**
- 22 **worth within thirty (30) days of the date of the notice under**
- 23 **subdivision (1), the director may impose a fine on the licensee**
- 24 **of not more than one thousand dollars (\$1,000). Fines**
- 25 **collected under this subdivision shall be deposited in the grain**
- 26 **buyers and warehouse licensing agency license fee fund under**
- 27 **section 6.3 of this chapter.**

- 1 **(3) Notwithstanding the provisions in section 17.1 of this**
 2 **chapter, if a licensee fails to correct a deficiency in minimum**
 3 **net worth within sixty (60) days of the date of the notice under**
 4 **subdivision (1), the director may issue a temporary suspension**
 5 **of not more than thirty (30) days.**
- 6 **If the director issues a temporary suspension under subdivision (3)**
 7 **following a licensee's failure to correct a deficiency in minimum net**
 8 **worth, the director or the director's designated representative shall**
 9 **grant an opportunity for a hearing as soon as possible following the**
 10 **temporary suspension."**
- 11 Page 14, line 20, strike "(l)" and insert "(m)".
 12 Page 14, line 27, strike "(m)" and insert "(n)".
 13 Page 14, delete lines 29 through 42.
 14 Delete page 15.
 15 Page 16, delete lines 1 through 31.
 16 Page 16, delete lines 39 through 42, begin a new paragraph and
 17 insert:
- 18 **"(b) If the deferred pricing agreement or delayed payment**
 19 **agreement in connection with a grain purchase was entered into**
 20 **before July 1, 2021, the licensee shall complete the licensee's**
 21 **payment obligations to the seller under the agreement before**
 22 **January 1, 2024. In the case of a deferred pricing agreement, the**
 23 **determined price date shall be:**
- 24 **(1) the determined price date set forth in the deferred pricing**
 25 **agreement, if that date occurs before January 1, 2024;**
 26 **(2) if subdivision (1) does not apply, a determined price date**
 27 **that is mutually agreed to by the licensee and the seller; or**
 28 **(3) if subdivisions (1) and (2) do not apply, the date on which**
 29 **the licensee completes the licensee's payment obligations to**
 30 **the seller."**
- 31 Delete page 17.
 32 Page 18, delete lines 1 through 27.
 33 Page 19, line 14, delete "as follows:" and insert ".".
 34 Page 19, line 15, before "One" delete "(1)".
 35 Page 19, line 15, strike "One (1) meeting of the board must be held
 36 in".
 37 Page 19, line 15, delete "January."
 38 Page 19, run in lines 14 through 15.
 39 Page 19, delete lines 16 through 18.
 40 Page 21, between lines 37 and 38, begin a new line block indented
 41 and insert:
- 42 **"(14) Pay legal fees and legal expenses in actions brought**
 43 **against the corporation or board."**
- 44 Page 22, strike lines 15 through 16.
 45 Page 22, line 18, delete "(6)" and insert "(5)".
 46 Page 22, line 19, delete "(7)" and insert "(6)".

- 1 Page 22, line 20, after "procedures;" delete "and".
- 2 Page 22, between lines 20 and 21, begin a new line block indented
- 3 and insert:
- 4 **"(7) professional development and training programs for**
- 5 **agency staff that are closely relevant to the auditing, licensing,**
- 6 **and other regulatory functions of the agency;**
- 7 **(8) technology software updates and technology support**
- 8 **services that are closely relevant to the auditing, licensing,**
- 9 **and other regulatory functions of the agency; and".**
- 10 Page 22, line 21, delete "(8)" and insert "(9)".
- 11 Page 22, delete lines 25 through 42.
- 12 Page 23, delete lines 1 through 21.
- 13 Renumber all SECTIONS consecutively.
(Reference is to SB 364 as printed February 10, 2021.)

Senator LEISING